

August 17, 2010 - Switzerland – World economic crisis has spurred a record increase in youth unemployment, says ILO



(ANS - Geneva) - Global youth unemployment has reached its highest level on record, and is expected to increase through 2010, the International Labor Organization (ILO) said in a new report issued to coincide with the launch of the UN International Youth Year on August 12.

The ILO report "Global Employment Trends for Youth 2010" says that of some 620 million economically active youths aged 15-24 years, 81 million were unemployed at the end of 2009 -- the highest number ever. This is 7.8 million more than the global number in 2007. The youth unemployment rate increased from 11.9% in 2007 to 13.0% in 2009.

The report adds that these trends will have "significant consequences for young people as upcoming cohorts of new entrants join the ranks of the already unemployed" and warns of the "risk of a crisis legacy of a 'lost generation' comprised of young people who have dropped out of the labor market, having lost all hope of being able to work for a decent living."

According to the ILO projections, the global youth unemployment rate is expected to continue its increase through 2010, to 13.1%, followed by a moderate decline to 12.7% in 2011. The report also points out that the youth unemployment rates have proven to be more sensitive to the crisis than the rates of adults and that the recovery of the job market for young men and women is likely to lag behind that of adults.

The ILO report points out that in developing economies, where 90% of young people live, youths are more vulnerable to underemployment and poverty. According to **the report**, in the lower-income countries, the impact of the crisis is felt more in shorter hours and reduced wages for the few who maintain wage and salaried employment and in rising vulnerable employment in an "increasingly crowded" informal economy.

"Young people are the drivers of economic development," Director General Juan Somavia said. "Foregoing this potential is an economic waste and can undermine social stability. The crisis is an opportunity to re-assess strategies for addressing the serious disadvantages that young people face as they enter the labor market. It is important to focus on comprehensive and integrated strategies that combine education and training policies with targeted employment policies for youth."